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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

March 30, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Partial Lease Termination, dated March 30, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease previously filed with the Board under Recordation Number 13626-B.

The name and address of the party to the enclosed document are:

Lessor: Cypress Tankcar Leasing IV, LLC (as successor  
in interest to Mellon Leasing Corporation)  
188 The Embarcadero, Suite 420  
San Francisco, CA 94105

Lessee: GATX Financial Corporation (successor by merger  
to GATX Rail Corporation)  
500 West Monroe Street  
Chicago, IL 60661

Mr. Vernon A. Williams  
March 30, 2007  
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A description of the railroad equipment covered by the enclosed document is:

10 railcars PURCHASED: GATX 21173 – GATX 21182;

AND

14 railcars RETURNED within the series GATX 26764 – GATX 66072 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Partial Lease Termination t

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem  
Enclosures

MAR 30 '07

12-50 PM

SURFACE TRANSPORTATION BOARD  
82-1**MEMORANDUM OF PARTIAL LEASE TERMINATION**

This Memorandum is made as the 30th day of March 2007 ("Effective Date") with reference to the Lease of Railroad Equipment dated as of April 1, 1982, (as amended, the "Equipment Lease"), between Cypress Tankcar Leasing IV, LLC as successor in interest to Mellon Leasing Corporation ("Lessor"), and GATX Financial Corporation, successor by merger to GATX Rail Corporation (formerly known as General American Transportation Corporation) ("Lessee").

The Equipment Lease has been recorded with the ICC on April 21, 1982 under recordation number 13626-B and was amended by that certain Equipment Lease and Renewal and Amendment Agreement dated as of March 31, 2005.

1. Pursuant to Section 13 of the Equipment Lease, effective March 31, 2007 the Lessee has exercised its option to purchase all of the ten (10) Units in the Ethanol Tank Cars Group, identified on Schedule A hereto (collectively, the "Purchased Units"). The Equipment Lease shall terminate with respect to the Purchased Units on March 31, 2007.

2. Pursuant to Section 14 of the Equipment Lease, effective March 31, 2007 the Lessee has exercised its option to return to Lessor all of the fourteen (14) Units in the Butadiene Group of Units identified on Schedule B hereto (collectively, the "Returned Units"). The Equipment Lease shall terminate with respect to the Returned Units on March 31, 2007.

3. Notwithstanding paragraphs 1 and 2, the termination of the Lease shall not affect any obligation of Lessee with respect to the Purchased Units or the Returned Units under the Equipment Lease that accrued on or prior to the Effective Date or any obligation of Lessee that continues under the Equipment Lease from and after the Effective Date.

This Memorandum may be executed in counterparts, and each executed counterpart shall be deemed an original but all counterparts together shall constitute only one instrument.

Capitalized Terms used in this Memorandum but not defined herein shall be given the meaning ascribed to them in the Equipment Lease unless the context indicates otherwise.

[Signature Page to Follow]

IN WITNESS WHEREOF, the undersigned have caused this Memorandum to be duly executed by their duly authorized officers all as of the Effective Date.

**CYPRESS TANKCAR LEASING IV, LLC, LESSOR**

By: Cypress Equipment Management  
Corporation LLC

Its: Manager

By:

  
\_\_\_\_\_  
Stephen R. Harwood

Its: President

**GATX FINANCIAL CORPORATION, LESSEE**

By: \_\_\_\_\_

Name: \_\_\_\_\_

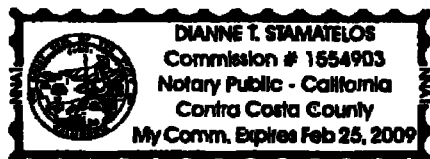
Title: \_\_\_\_\_

State of California

County of San Francisco

On March 29 2007, before me, DIANNE T. STAMATELOS, a Notary Public, personally appeared Stephen R. Harwood, ~~personally known to me~~ (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Dianne T StamateLOS  
Notary Public

State of \_\_\_\_\_  
County of \_\_\_\_\_

On \_\_\_\_\_, 2007, before me, \_\_\_\_\_,  
a Notary Public in and for the State of \_\_\_\_\_, personally  
appeared \_\_\_\_\_, personally known to me (or  
proved to me on the basis of satisfactory evidence) to be the person whose name is  
subscribed to the within instrument, and acknowledged to me that he executed the  
same in his authorized capacity, and that by his signature on the instrument the person,  
or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary's Signature

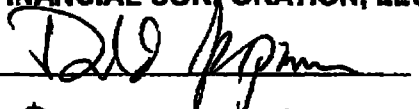
IN WITNESS WHEREOF, the undersigned have caused this Memorandum to be duly executed by their duly authorized officers all as of the Effective Date.

**CYPRESS TANKCAR LEASING IV, LLC, LESSOR**

By: Cypress Equipment Management  
Corporation III  
Its: Manager

By: \_\_\_\_\_  
Stephen R. Harwood  
Its: President

**GATX FINANCIAL CORPORATION, LESSEE**

By:   
Name: DONALD J. SPOMER  
Title: VICE PRESIDENT

State of California

County of San Francisco

On March \_\_\_, 2007, before me, \_\_\_\_\_, a Notary Public, personally appeared Stephen R. Harwood, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

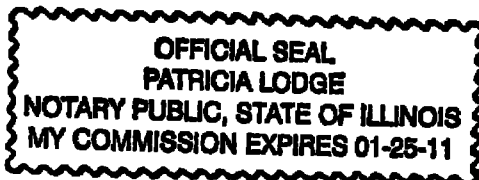
WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public

State of ILLINOIS  
County of COOK

On MARCH 29, 2007, before me, PATRICIA LODGE, a Notary Public in and for the State of ILLINOIS, personally appeared DONALD J. SPOONER, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Patricia Lodge  
Notary's Signature

**Schedule A**

**Purchased Units**

	Car Number -- Operating	AAR Type Code	Capacity in Gallons	Constructed Stencil Code	Built Date	Lease Agreement Date	Lease Schedule
1.	GATX021173	T108	29,897	DOT 111A100-W-1	7/1/1982	4/1/1982	WCC #35/Class C
2.	GATX021174	T108	29,897	DOT 111A100-W-1	7/1/1982	4/1/1982	WCC #35/Class C
3.	GATX021175	T108	29,902	DOT 111A100-W-1	7/1/1982	4/1/1982	WCC #35/Class C
4.	GATX021176	T108	29,900	DOT 111A100-W-1	7/1/1982	4/1/1982	WCC #35/Class C
5.	GATX021177	T108	29,895	DOT 111A100-W-1	8/1/1982	4/1/1982	WCC #35/Class C
6.	GATX021178	T108	29,875	DOT 111A100-W-1	7/1/1982	4/1/1982	WCC #35/Class C
7.	GATX021179	T108	29,888	DOT 111A100-W-1	7/1/1982	4/1/1982	WCC #35/Class C
8.	GATX021180	T108	29,878	DOT 111A100-W-1	7/1/1982	4/1/1982	WCC #35/Class C
9.	GATX021181	T108	29,934	DOT 111A100-W-1	7/1/1982	4/1/1982	WCC #35/Class C
10.	GATX021182	T108	29,993	DOT 111A100-W-1	7/1/1982	4/1/1982	WCC #35/Class C



**Schedule B**  
**Returned Units**

Count	Car Mark	Car Number	AAR Code	DOT Code	Build Date
1.	GATX	26764	T909	10SJ300W	4/1/1982
2.	GATX	26770	T909	10SJ300W	4/1/1982
3.	GATX	26771	T909	10SJ300W	5/1/1982
4.	GATX	26772	T909	10SJ300W	5/1/1982
5.	GATX	26773	T909	10SJ300W	5/1/1982
6.	GATX	66100	T909	10SJ300W	5/1/1982
7.	GATX	66099	T909	10SJ300W	5/1/1982
8.	GATX	66094	T909	10SJ300W	5/1/1982
9.	GATX	66091	T909	10SJ300W	4/1/1982
10.	GATX	66090	T909	10SJ300W	4/1/1982
11.	GATX	66089	T909	10SJ300W	6/1/1982
12.	GATX	66088	T909	10SJ300W	6/1/1982
13.	GATX	66087	T909	10SJ300W	5/1/1982
14.	GATX	66072	T909	10SJ300W	5/1/1982

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/30/07



\_\_\_\_\_  
Robert W. Alvord